

NIGERIAN BAR ASSOCIATION

Management Accounts

for the period ended 28 August 2020

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Caveat

In preparing these financial statements, we have relied on the balances and the information provided in the audited financial statements as at 31 July 2019. We have not audited or verified all the information set out in the audited financial statements as at 31 July 2019 which we have had to rely upon in the preparation of these financial statements.

In view of the fact that we have not received all the relevant records required to confirm the opening balances as at the time of the preparation of these financial statements, there is a strong probability that some of the information set out in these financial statements will be re-stated as and when the relevant records are received

NIGERIAN BAR ASSOCIATION
Statement of Financial Position
for the period ended 28 August 2020

	Note	2 months to 28 August 2020 NGN	6 months to 30 June 2020 NGN
ASSETS			
Non-Current Assets			
Property, plant and equipment	1	2,855,608,288	2,773,692,522
Total Non-Current Assets		2,855,608,288	2,773,692,522
Current Assets			
Receivables	2	1,097,499	1,147,499
Inventories	3	7,330,293	7,338,016
Prepayment	11	36,115,492	28,792,500
Cash & cash equivalent	4	860,189,619	1,231,305,590
Total Current Assets		904,732,903	1,268,583,605
Total Assets		3,760,341,191	4,042,276,127
Non-Current Liabilities			
Deferred income	10	171,051,444	166,901,444
Total Non-Current Liabilities		171,051,444	166,901,444
Current Liabilities			
Accounts payable	5	494,992,593	524,974,592
Total Current Liabilities		494,992,593	524,974,592
Total Liabilities		666,044,037	691,876,036
Members' Funds			
Unrestricted funds		2,895,982,795	3,085,421,842
Restricted funds		198,314,359	264,978,250
Total Funds		3,094,297,154	3,350,400,092
Total Liabilities and Members' Funds		3,760,341,191	4,042,276,127

NIGERIAN BAR ASSOCIATION
Statement of Comprehensive Income
for the period ended 28 August 2020

		2 months to 28 August 2020	6 months to 30 June 2020
Income	Note	NGN	NGN
Unrestricted income	6	24,410,698	875,278,825
Restricted income	7	<u>14,903,112</u>	<u>244,895,606</u>
Total Income		39,313,810	1,120,174,431
Expenditure			
Program services	8	103,362,781	56,975,344
General & administrative expenses	9	<u>192,053,966</u>	<u>335,721,001</u>
Total Expenditure		295,416,747	392,696,345
(Deficit)/Surplus for the period		<u>(256,102,937)</u>	<u>727,478,086</u>

NIGERIAN BAR ASSOCIATION
Statement of Changes in Members' Fund
for the period ended 28 August 2020

Members' Funds	Unrestricted NGN	Restricted NGN	Total NGN
Balance as at 30 June 2020	3,085,421,842	264,978,250	3,350,400,092
Excess of receipts over expenditure	(189,439,047)	(66,663,890)	(256,102,937)
Balance at 28 Aug. 2020	2,895,982,795	198,314,359	3,094,297,154

NIGERIAN BAR ASSOCIATION
Notes to the Financial Statements

for the period ended 28 August 2020

	Construction in Progress	Furniture & Fittings	Office Equipment	Plant & Machinery	*Land & Building	Library Books	Motor Vehicle	Total
	NGN	NGN	NGN	NGN	NGN	NGN	NGN	NGN
COST								
Bal as at 30 June. 2020	2,040,325,291	63,174,088	71,033,509	30,147,000	692,178,219	7,164,000	72,237,585	2,976,259,692
Additions in the period	87,038,652	-	-	-	-	-	-	87,038,652
Disposal in the period	-	-	-	-	-	-	-	-
Bal. as at August 2020	2,127,363,943	63,174,088	71,033,509	30,147,000	692,178,219	7,164,000	72,237,585	3,063,298,344
ACCUMULATED DEPRECIATION								
Bal as at 30 June. 2020	-	52,210,048	46,832,885	26,944,188	-	4,342,475	72,237,575	202,567,170
Depr for the period	-	1,773,033	2,909,361	360,375	-	80,117	-	5,122,886
Disposal in the period	-	-	-	-	-	-	-	-
Bal. as at August 2020	-	53,983,080	49,742,246	27,304,563	-	4,422,591	72,237,575	207,690,055
NET CARRYING AMOUNT								
Bal as at 30 June. 2020	2,040,325,291	10,964,040	24,200,624	3,202,813	692,178,219	2,821,525	10	2,773,692,522
Bal. as at August 2020	2,127,363,943	9,191,008	21,291,263	2,842,438	692,178,219	2,741,409	10	2,855,608,288

*Land is supposed to be recognized, measured and disclosed separately from buildings so that building can be depreciated. There is insufficient information to make such distinction at this time. The proper treatment will be carried out once this information becomes available.

NIGERIAN BAR ASSOCIATION
Notes to the Financial Statements
for the period ended 28 August 2020

	2 months to 28 August 2020	6 months to 30 June 2020
	NGN	NGN
2 Receivables		
Staff loans and advances	-	50,000
NBA Section on Legal Practice (SLP)	18,488,591	18,488,591
Law Officers' Association of Nigeria	200,000	200,000
NBA Section on Public Interest and Development Law (SPIDEL)	114,000	114,000
NBA Women Forum	1,097,499	1,097,499
Impairment on receivables	<u>(18,802,591)</u>	<u>(18,802,591)</u>
	<u>1,097,499</u>	<u>1,147,499</u>
3 Inventories	<u>7,330,293</u>	<u>7,338,016</u>
4 Cash and Cash Equivalents		
Access Bank Plc -SAFE Project	316,665	1,362,792
Access Bank Plc - COVID-19 Relief Account	16,119,621	92,884,513
Access Bank Plc- Human Rights Institute	186,058	188,208
Access Bank Plc - AGC account	11,633,053	9,316,331
Access Bank Plc - Bar Practicing Fee account	555,358,377	230,458,322
Access Bank Plc - Project account	13,005,487	16,492,141
Access Bank Plc - Admin account	121,355,399	169,533,321
Access Bank Plc - North East account	204,380	204,380
Access Bank Plc - Stamp and seal account	24,893,685	76,854,371
Access Bank Plc - NEC account	38,018,470	37,103,784
Access Bank Plc - NBA Naira MacArthur Foundation account	5,085,627	21,894,630
Access Bank Plc - NBA Dollar MacArthur Foundation account	71,777,564	71,777,564
Access Bank Plc - Pounds	170,553	170,553
Access Bank Plc - Dollar	2,064,679	2,064,679
Fixed Deposit account	-	501,000,000
	<u>860,189,619</u>	<u>1,231,305,590</u>

NIGERIAN BAR ASSOCIATION
Notes to the Financial Statements
for the period ended 28 August 2020

	2 months to 28 August 2020	6 months to 30 June 2020
	NGN	NGN
5 Accounts Payable		
Staff pension	280,800	237,600
Unexpired Lease (Wale Babalakin)	17,500,000	17,500,000
NBA Abuja branch	39,405,305	38,490,055
Lease renewal - NBA House, Lagos	399,444,423	399,444,423
Agency Fee	-	8,345,072
5(a) Other payable	<u>38,362,065</u>	<u>60,957,442</u>
	<u>494,992,593</u>	<u>524,974,592</u>
5a Other Payable		
Professional expenses - Accounting	862,500	1,021,250
Professional Expenses - Audit	4,327,650	7,335,000
Withholding tax payable	15,083,915	19,938,497
i 2018 AGC payables	5,000,000	19,574,695
National Secretariat building payable	4,000,000	4,000,000
ii Legal expenses	1,300,000	1,300,000
Office expenses	1,120,000	1,120,000
iii 2018 NBA elections payables	2,660,000	2,660,000
iv Seminars, workshops and programmes' expenses	114,000	114,000
v Photography expenses	1,876,000	1,876,000
vi Committee meeting, transport and travelling expenses	<u>2,018,000</u>	<u>2,018,000</u>
	<u>38,362,065</u>	<u>60,957,442</u>
i 2018 AGC Payable		
Accrued event management fee	-	14,574,695
Honorarium for press men during the 2018 AGC	2,000,000	2,000,000
Hiring of 10 buses from 26 - 30 August 2018 for the 2018 Annual General Conference	2,000,000	2,000,000
Photograph coverage at the 2018 AGC	1,000,000	1,000,000
	<u>5,000,000</u>	<u>19,574,695</u>

NIGERIAN BAR ASSOCIATION
Notes to the Financial Statements
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	2 months to 28 August 2020	6 months to 30 June 2020
	NGN	NGN
ii Legal Expenses		
NBA Suit NO: LD/2492 GCM/2018	300,000	300,000
NBA Case: Ephraim Emeka Ugwuoye, Esq V NBA & Anor. Suit SC/986/17	250,000	250,000
NBA Suit NO: LD/2492 GCM/2018	250,000	250,000
NBA Case: Ezenwa Anumunu & Anor V. NBA suit No. FCT/HC/CS/2686/17	250,000	250,000
NBA Case: Ayodeji Adeleke Akinjokun V. Incorporated Trustees of NBA & 3 ORS. Suit No FHC/ABJ/CS/86/18	250,000	250,000
	1,300,000	1,300,000
iii 2018 NBA elections payables		
Accrued expenses for the 2018 Electoral committee sitting's on the 4th - 8th August, 2018	832,000	832,000
Provision of LED Screen for NBA 2018 National Officers' Election	110,000	110,000
NBA 2018 Electoral committee's sitting expenses on the 13th - 20th August 2018	1,105,000	1,105,000
Allowance for staff working during the NBA 2018 National Officers' election	613,000	613,000
	2,660,000	2,660,000
iv Seminars, workshops and programmes' expenses		
Accrued expenses from 2018 Niger Delta task force's town hall meeting with stakeholder in Niger - Delta	114,000	114,000
	114,000	114,000

NIGERIAN BAR ASSOCIATION
Notes to the Financial Statements
for the period ended 28 August 2020

	2 months to 28 August 2020	6 months to 30 June 2020
	NGN	NGN
v Photography Expenses		
Photograph coverage for November 2016 NEC meeting in Minna, Niger State	660,000	660,000
Photograph coverage during the immediate past President's courtesy visit to CJN Hon. Justice Walter Onnoghen on 18 January 2017	186,000	186,000
Photograph coverage during the Kano State Government sponsored dinner in honour of immediate past President on 21 January 2017	660,000	660,000
Photograph coverage during the inauguration of 2017 NBA Technical Committee on Conference Planning (TCCP) on 11 April 2017	110,000	110,000
Photograph coverage during the 2017 Annual General Conference unveiling on 27 June 2017	110,000	110,000
Photograph coverage during the immediate past President's courtesy visit to Ondo State Governor on 24 and 25 July 2017	150,000	150,000
	1,876,000	1,876,000
vi Committee meeting, transport and travelling expenses		
Travelling expenses for NBA technical committee on lawyers' microfinance bank's meeting on 6 August 2018.	396,000	396,000
Traveling allowance for immediate past Assistant Financial Secretary's official trip to Abuja from 19 -24 August 2018.	230,000	230,000
Transportation reimbursement for 4 immediate past National Officers' visit to Zamfara for fact finding on 17 and 18 August 2018.	480,000	480,000
NBA Disciplinary Committee's panel sitting expenses at Asaba on the 12th May and 16th June 2018	418,000	418,000
Reimbursement for immediate past General Secretary's official trip to Abuja on 27 August 2018	210,000	210,000
Reimbursement for immediate past Treasurer's official trip to Abuja on 27 August 2018	284,000	284,000
	2,018,000	2,018,000

NIGERIAN BAR ASSOCIATION
Notes to the Financial Statements
for the period ended 28 August 2020

	2 months to 28 August 2020	6 months to 30 June 2020
	NGN	NGN
6 Unrestricted Income		
Members database registration and verification	436,500	6,753,725
Bar Practice Fees	22,928,018	844,955,023
6(a) Annual Conference Income	-	7,500,000
Sales of NBA products	9,000	148,738
Letter of good standing	125,321	455,250
Rental income	-	8,784,287
Sundry income	123,400	96,210
Exchange gains	-	206,782
Interest income	788,459	6,378,811
	24,410,698	875,278,825
6(a) Annual Conference Income		
6 a(i) Donations (AGC)	-	7,500,000
	-	7,500,000
6 a(i) Donations (AGC)		
Templars	-	5,000,000
Oando Plc.	-	500,000
Jackson, Etti and Edu	-	1,000,000
Copley Partners	-	1,000,000
	-	7,500,000
7 Restricted Income		
Stamp sales	14,803,112	143,857,687
7 (a) COVID-19 Relief Donations	100,000	92,893,000
Restricted interest income	-	3,688
Lawyers Without Borders - SAFE Project	-	1,362,750
Exchange gains	-	6,778,481
	14,903,112	244,895,606
7(a) COVID-19 Relief Donations		
Godwin Omoaka SAN	-	100,000
Y C Maikyau SAN	-	500,000
Raphael Terfa Agbanyi	-	20,000
Obasi-Nwabueze	-	20,000
Tobechukwu Anthonia Rapu	-	20,000
Mohammed Adelodun	-	20,000
Pius Agbo Joseph	-	20,000
Abdulrahman IsaWasegu	-	10,000
Abdulrauf Tijani Aboki	-	15,000
Faizah Danlami Zama	-	10,000
Abdulrahman Belgore	-	10,000
Hannatu Ayuba Matunji	-	5,000
Anthony Chigozi Ekwoaba	-	6,000
Chika Promise Nwozor	-	10,000
Nuratu Umar	-	10,000
Faisal Abubakar	-	10,000
Morris Chijoke Duru	-	5,000
Hannah Charles Dikki	-	5,000
Belgore Mahmoud	-	5,000
Rachel David Mann	-	10,000
Muhammad Muhammad Gajo	-	5,000
Nana Fatima Usman	-	5,000
Firdausi Abdulahi Ahmad	-	10,000
Ogochi Peace Nwosu	-	15,000
Oluwabusola Susan Oketade	-	15,000

NIGERIAN BAR ASSOCIATION
Notes to the Financial Statements
for the period ended 28 August 2020

	2 months to 28 August 2020	6 months to 30 June 2020
	NGN	NGN
Mary Omoyeme Musa	-	5,000
Naomi Samariya Banku (NYSC-Member)	-	10,000
Yakubu Bako (Student)	-	5,000
Kelechi Ogbonna	-	10,000
Okocha & Okocha	-	500,000
Enitan Olukayode Abayomi SAN	-	100,000
Ayodele Akintunde & Co	-	250,000
Mrs Funke Adekoya SAN	-	250,000
Synergy Attornies/Abiodun Owonikoko SAN	-	250,000
Adegboyega Awomolo & Associates	-	500,000
Oluwafemi Peter Atoyebi SAN	-	1,000,000
Ogunwumiju Kehinde Olamide SAN	-	250,000
Adeniji Kazeem & Co	-	250,000
Dr. Onyechi Ikpeazu SAN	-	2,000,000
Steve Ojomeko Adehi SAN	-	200,000
Principles Law Partnership/Mrs Essien SAN	-	1,000,000
Chief O. E. B. Offiong SAN	-	500,000
Biriyai Dambo SAN	-	100,000
Olisa Agbakoba SAN	-	100,000
Rotimi Oguneso SAN	-	100,000
Olatunde Busari SAN	-	250,000
Adewale Sunday Adesokan SAN	-	100,000
Paul C. Ananaba & Co	-	100,000
George Oguntade SAN	-	250,000
Rickey Tarfa SAN	-	500,000
John Olusegun Odubela SAN	-	300,000
Olusegun O Jolaawo SAN	-	200,000
Dr. Wale Babalakin SAN	-	10,000,000
S. I. Muhammed & Co	-	2,000,000
Ken E. Mozia & Co	-	250,000
Abdulwahab Muhammed	-	500,000
Prof Musa Yakubu SAN, OFR	-	500,000
Ibrahim Sani Muhammed SAN	-	1,000,000
O. J. Onoja (SAN) & Associates	-	100,000
Prof. Offornze Amucheazi SAN	-	200,000
Seni Adio SAN	-	300,000
Ahmed A. Raji SAN	-	500,000
Chief Mike Ozekhome SAN	-	600,000
Nasser Abdu Dangiri & Co	-	100,000
Emeka Ngige SAN	-	300,000
Fagbohunlu John Babatunde SAN	-	500,000
Balogun Oluwakemi SAN	-	100,000
Olawale Akoni SAN	-	500,000
Tola Oshobi SAN	-	200,000
Dr. K. O. Famuyiwa	-	100,000
Mabel Ekeke	-	100,000
Kolade Olawuni	-	100,000
Babajide Lawal	-	100,000
Dunni Segun-Oke	-	20,000
Faruq Hussain	-	20,000
Dayo Oketola	-	50,000
Abdulmimin Yasin	-	10,000
Kayode Osho	-	20,000
Lawrence Ochulor	-	20,000
Yinka Arasi	-	50,000

NIGERIAN BAR ASSOCIATION
Notes to the Financial Statements
for the period ended 28 August 2020

	2 months to 28 August 2020	6 months to 30 June 2020
	NGN	NGN
Martina Aguocha	-	10,000
Ilemobade O. Olagbegi	-	20,000
Gerald Ivhador	-	20,000
Taiwo Ade-Lawal	-	50,000
Happiness Arhere	-	15,000
Temitope Samuel	-	10,000
Adedayo Osijo	-	20,000
Tolu Orunmuyi	-	50,000
Blessing Aigbe	-	30,000
Moyosore Adeyi	-	20,000
Banke Adegbola	-	10,000
Patrick Akwu	-	10,000
Dr. Kubi Udofia	-	50,000
Princess Otah	-	10,000
Anjola Folarin	-	10,000
Allison Achinuvu	-	10,000

NIGERIAN BAR ASSOCIATION
Notes to the Financial Statements
for the period ended 28 August 2020

	2 months to 28 August 2020	6 months to 30 June 2020
	NGN	NGN
Larry Nkwor	-	20,000
Teslimat Tolu Bello	-	15,000
Joy Oyin Afolabi	-	15,000
Yetunde Alabi	-	10,000
Tolu Adeyeye	-	15,000
Oluwaseun Awonuga	-	50,000
Blossom Egbude	-	10,000
Charles Adekunle	-	10,000
Halimat Salami	-	10,000
Lawrencia Anene	-	20,000
Kehinde Daodu	-	50,000
Ovye Affi	-	10,000
Yusuf Abbas	-	20,000
Abiola Kemi Adegunde	-	12,000
Joseph Nembe	-	20,000
Adaobi Okafor	-	10,000
Iyanujesu Oguntunji	-	10,000
Korede Sotubo	-	20,000
Winnie Eneam	-	10,000
Lateef Omotosho	-	10,000
Kingsley Ibe	-	10,000
Elizabeth Onatade	-	10,000
Favour Agunu	-	10,000
Chisom Oyejeocha	-	20,000
Joe Agi SAN	-	1,000,000
Elisha Y. Kurah & Co	-	250,000
Anonymous	-	150,000
Anonymous	-	100,000
Mahmud & Co	-	1,000,000
Ama Etuwewe SAN	-	100,000
Alade Agbabiaka & Co	-	150,000
Ade Adedeji SAN	-	250,000
Ibrahim Mukhtar	-	50,000
Oba Nsugbe QC, SAN	-	200,000
Miannaya Essien SAN	-	1,000,000
Edward Ashiekaa SAN	-	50,000
Omokayode A. Dada	-	100,000
Abubakar Malami SAN	-	1,000,000
Dayo Apata SAN	-	200,000
Ahia C. Kenneth SAN	-	100,000
A. Mustapha SAN	-	500,000
Kamaldeen Adeyemi Ajibade SAN	-	250,000
Bode Olanipekun SAN	-	500,000
Adekunle Oyesanya SAN	-	100,000

NIGERIAN BAR ASSOCIATION
Notes to the Financial Statements
for the period ended 28 August 2020

	2 months to 28 August 2020	6 months to 30 June 2020
	NGN	NGN
Dayo Akinlaja & Co	-	100,000
Ferdinand Orbih SAN	-	200,000
Koku Babajide Olatokunbo SAN	-	500,000
Adebayo Adelowun & Co	-	200,000
Okey Amechi SAN	-	100,000
Bola Olotu	-	100,000
Pinheiro LP/Kemi Pinheiro SAN	-	500,000
Toyin Pinheiro SAN	-	500,000
Louis M. Alozie SAN	-	100,000
Sen. Michael Opeyemi Bamidele	-	1,000,000
Ogunsanya & Ogunsanya	-	250,000
Julius Oladele Adesina SAN	-	350,000
Yunus Ustaz Usman & Co	-	1,000,000
Perchstone & Graeys	-	500,000
Sam Ologunorisa SAN	-	250,000
Prof. Fabian Ajogwu SAN	-	500,000
Adesegun Ajibola SAN	-	200,000
Solo Akuma & Associates	-	200,000
Tawo E. Tawo SAN	-	100,000
Dr. Babatunde Ajibade SAN	-	1,000,000
Eleja Kehinde Kolawole SAN	-	100,000
Abdul Ibrahim SAN	-	100,000
Prof Wahab Egbewole SAN	-	100,000
Ohwovoriole Ekemejoro SAN	-	100,000
S. I. Ameh SAN	-	500,000
Chief Oluwole Olanipekun SAN	-	2,500,000
Lasun Sanusi SAN	-	250,000
Streamsowers & Kohn	-	500,000
Bayo Ojo SAN	-	500,000
Leslie Arthur Nylander SAN	-	100,000
Eyitayo Ayokunle Fatogun	-	100,000

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	2 months to 28 August 2020	6 months to 30 June 2020
	NGN	NGN
Victor Ndoma Egba SAN	-	1,000,000
Ayo Asala SAN	-	100,000
Joe Abrahams SAN	-	100,000
Dr. J. Y. Musa SAN	-	100,000
Usman Ogwu Sule SAN	-	100,000
Emeka P Okpoko SAN	-	100,000
Dr. J. O. Olatoke SAN	-	100,000
Ifedayo A Adedipe SAN	-	500,000
Obi Uche Valentine SAN	-	500,000
Ogbole Paul Harris Adakole SAN	-	100,000
Theo Chike Osanakpo SAN	-	250,000
Olanipekun Oladapo Olumide SAN	-	250,000
Abiodun Adediran Ola SAN	-	200,000
Adetunji Oyeyipo SAN	-	250,000
Oladipo Olasope SAN	-	200,000
Adewale Atake SAN	-	150,000
Ebun-Olu Adegboruwa SAN	-	100,000
Sylva Ogwemoh SAN	-	300,000
Dr. F. Chuka Agbu SAN	-	100,000
Lucius E. Nwosu SAN	-	150,000
Anonymous	-	100,000
Anonymous	-	100,000
Akubo Pius Ademu SAN	-	200,000
Olagoke Omobolanle Fakunle SAN	-	250,000
Olumide Akpata	-	1,000,000
Akeredolu Abimbola SAN	-	250,000
Charles Udoka Ihua-Maduenyi	-	100,000
Mba Ekpezu Ukwani SAN	-	100,000
Zenith Bank Plc	-	250,000
Dr. Muiz A Banire SAN	-	500,000
Lawbreed Foundation	-	150,000
Yusuf Ali SAN	-	2,000,000
Joe Kyari Gadzama SAN	-	500,000
Abiodun Ishola Layonu SAN	-	150,000
Olawoyin Adewale Adedamola SAN	-	100,000
Wole Agunbiade SAN	-	100,000
Jireh & Greys Attorneys	-	100,000
Rotimi Jacobs SAN	-	500,000
Olumuyiwa Aduroja & Co	-	200,000
Samuel Otseilu Zibiri SAN	-	100,000
Dr. Onigbinde Akin Theophilus SAN	-	100,000
Shasore Olasupo SAN	-	250,000
Eyitayo Jegede SAN	-	250,000
Mustapha Shaba Ibrahim	-	50,000

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	2 months to 28 August 2020	6 months to 30 June 2020
	NGN	NGN
Victor Nesi Ihua-Maduenyieso	-	100,000
Emenike Nyenke Ebete	-	50,000
Anonymous-C/o Dr. Wale Babalakin SAN	-	10,000,000
Anonymous-C/o Dr. Wale Babalakin SAN	-	1,000,000
Roland Oturu SAN	-	250,000
Iboroma Dagogo Israel	-	50,000
Dr. H. M. Liman SAN	-	250,000
I. M. Dikko SAN	-	100,000
Kunle Ogunba & Associates	-	1,000,000
Ahmed Raji & Co	-	1,000,000
Solomon Eyibio Umoh SAN	-	500,000
Fidelis Oditah QC, SAN	-	1,000,000
Lateef O Fagbemi SAN	-	5,000,000
The Body of Senior Advocates of Nigeria	-	1,000,000
Wilcox Abereton & Co	-	100,000
Olumide Aju SAN	-	200,000
Prof Mamman Lawan SAN	-	100,000
Ukiri & Lijadu	-	2,000,000
Anonymous	-	50,000
Akanbi Muhammed Mustapha SAN	-	100,000
Hakeem Afolabi SAN	-	100,000
Mfom & Paul Usoro SAN	-	1,000,000
Anonymous	-	1,000,000
George C. Igbokwe SAN	-	100,000
Aniekan Ekong	-	20,000
Eric Kelechi Igwe	-	250,000
Aluko & Oyebode	-	1,000,000
Krukrubo Tonye T. J.	-	50,000
Uche S. Awa	-	50,000
Onuzulike Felix Anayo	-	100,000
Kabiru T. Turaki SAN	-	200,000
L. C. Ilogu SAN	-	300,000
Uko Udom SAN	-	200,000
Dodo D Damian SAN	-	1,000,000
Mike Igbokwe SAN	-	250,000
Kevin C Nwufu SAN	-	200,000
Essien Udom SAN	-	200,000
Banwo & Ighodalo	-	1,000,000
Emeka Etiaba SAN	-	500,000
Emeka Ozoani & Co	-	300,000
Ikwueto Patrick Ifeanyi SAN	-	250,000

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	2 months to 28 August 2020	6 months to 30 June 2020
	NGN	NGN
Ejike Ezenwa	-	100,000
Dr. Garba Tetengi SAN	-	200,000
Olumide Sofowora SAN	-	150,000
Emeka Akaolisa	100,000	-
	<u>100,000</u>	<u>92,893,000</u>

*** The NBA National Secretariat also donated N8,900,495.00 to the COVID-19 Relief fund during the period ended 28 August 2020.

8 Program Services

8a Unrestricted program expenses	2,654,279	37,856,098
8b Restricted program expenses	100,708,502	19,119,246
	<u>103,362,781</u>	<u>56,975,344</u>

8a Unrestricted Program Expenses

i Annual conference expenses	125,717	230,000
International conference expenses	-	1,887,973
Committee meeting expenses	1,090,000	8,375,765
NEC meetings expenses	1,438,562	27,362,361
	<u>2,654,279</u>	<u>37,856,098</u>

8a(i) Annual Conference Expenses

	2020 AGC	2019 AGC
Transport, Telephone and postage (AGC)	-	215,000
Other expenses (AGC)	125,717	15,000
	<u>125,717</u>	<u>230,000</u>

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	2 months to 28 August 2020	6 months to 30 June 2020
	NGN	NGN
8b Restricted Program Expenses		
Macarthur Foundation Project (8b(i))	15,028,502	17,319,246
North East Support	-	1,800,000
Covid-19 Palliative disbursement	85,680,000	-
	100,708,502	19,119,246
8b(i) MacArthur Foundation Project		
Hiring and Decoration of hall/venue (Mac)	-	150,000
Entertainment and meals (Mac)	-	236,500
Seminars, Workshops and Programmes (Mac)	675,000	410,000
Media and publicity (Mac)	-	145,000
Accommodation (Mac)	-	180,000
Bank charges (Mac)	2,252	1,654
Printing & stationery (Mac)	-	110,011
Honorarium (Mac)	100,000	290,000
Transportation (Mac)	-	520,980
Project team expenses (Mac)	3,000,000	3,810,000
Professional fee (Mac)	10,301,250	11,465,100
Other expenses (Mac)	950,000	-
	15,028,502	17,319,246
9 General and Administrative Expenses		
Unrestricted expenses (9a)	125,515,466	253,116,001
Restricted expenses (9b)	66,538,500	82,605,000
	192,053,966	335,721,001
9a Unrestricted Expenses		
i Personnel expenses	15,750,594	43,270,252
ii Professional fees	2,386,250	27,048,037
LawPavilion electronic law reports subscription	52,683,000	-
Security and cleaning expenses	4,901,240	6,743,400
Printing & Stationery	-	755,938
Accommodation	78,000	-
Bank charges	218,013	336,825
Repairs & maintenance	172,500	2,512,443
Subscription/dues	1,827,000	430,200
Entertainment and meals	-	71,250
Courier Services	1,464,263	1,625,413
Internet subscription/website hosting expenses	2,282,455	1,589,932
Impairment (Receivables)	-	18,802,591
Donations expense	500,000	-
Depreciation (see note 1)	5,122,886	15,368,657
Transport and travelling expenses	539,000	1,376,500
Newspapers and periodicals	105,000	86,800
Office expenses	349,873	406,400
Motor vehicle expenses	-	1,152,158
Insurance - PPE	-	2,111,700
Members Group Life Insurance	1,298,000	51,115,000
Diesel- Generator	960,000	1,080,000
Fuel and lubricants	890,000	401,500

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	2 months to 28 August 2020	6 months to 30 June 2020
	NGN	NGN
Electricity	1,144,534	1,860,512
iii NBA election expenses	26,218,857	1,877,302
10% BPF remittance to NBA branches	-	65,754,594
Photography expenses	160,000	145,000
iv National Officers' expenses	6,464,000	7,193,600
	<u>125,515,466</u>	<u>253,116,001</u>
9a(i) Personnel Expenses		
Salary	11,448,790	31,933,530
Allowances	661,230	357,000
NYSC	400,000	1,150,000
Volunteers	380,000	1,140,000
Pension	2,187,072	6,669,216
PAYE	673,502	2,020,506
	<u>15,750,594</u>	<u>43,270,252</u>
9a(ii) Professional Expenses		
Professional Expenses - Legal	700,000	2,000,000
Professional expenses - Audit	-	4,000,000
Professional expenses - Others	-	10,750,000
Professional Expenses - Agency Fees	-	8,784,287
Professional expenses - Accounting	1,686,250	1,513,750
	<u>2,386,250</u>	<u>27,048,037</u>
9a(iii) NBA election expenses		
Accommodation, travel expenses, meeting allowance for ECNBA and allowance for Ad Hoc Staff	4,246,428	1,877,302
Members verification support service	2,125,032	-
IT Consultancy service	8,000,000	-
Help-desk support service	1,607,694	-
Electionbuddy consultancy services	8,668,436	-
Hirer of equipment and other expenses	1,358,550	-
Email service subscription	212,717	-
	<u>26,218,857</u>	<u>1,877,302</u>
9a(iv) National Officers' expenses		
Payment to Grand Pela Hotels for NBA Assistant Publicity Secretary's stay between 22nd - 23rd November 2019	25,000	-
Travel allowance to paid to the Legal Adviser for Lagos on 15 July 2020	187,000	-
Payment to Bolton White Hotels for NBA General Secretary's accommodation between 16 June - 04 July and 07-12 July 2020	420,000	-
Payment to Grand Pela Hotels for NBA General Secretary's stay between 10 - 11 January 2020	50,000	-
Travel allowance to paid to the Legal Adviser for Lagos on 11 August 2020	232,000	-
Payment to Bolton White for accommodation of NBA General Secretary and Legal Adviser's stay between 14 - 31 July 2020	390,000	-

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Notes to the Financial Statements
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	2 months to 28 August 2020	6 months to 30 June 2020
	NGN	NGN
Travel allowance paid to Welfare Secretary for official trip to Abuja between 13 -14 August 2020	80,000	
Payment to Bolton White Hote for the NBA General Secretary's stay between 5th - 7th August	60,000	
Payment to Bolton White Hotel for the NBA General Secretary and Welfare Secretary's accommodation between 12 -15 August 2020	120,000	
Allowance paid to 3rd Vice President for official assignment in April, May June and August 2020	180,000	-
Allowance paid to the Welfare Officer for official assignment in April, May June and August 2020	120,000	-
Allowance paid to the 1st Assistant Secretary for official assignment in April, May June and August 2020	160,000	-
Allowance paid to the Financial Secretary for official assignment in April, May June and August 2020	240,000	-
Pre NEC and AGM Allowance paid to 1st, 2nd and 3rd Vice Presidents, the General Secretary and other National Officers	4,200,000	-
Payment for the General Secretary's accommodation bill between 05, 11, 22 and 23 November 2019	-	85,000
Payment for Treasurer's accommodation for official assignment between 22 - 26 October 2018		100,000
Payment for the General Secretary's accommodation bill between 24 - 27 October 2019	-	120,000
Travel allowance paid to the Assistant Financial Secretary for Abuja branch Executive elections' assignment in May and June 2020		160,000
Travel allowance paid to the Legal adviser for official assignment to Lagos State on 06 January 2020	-	187,000
Travel allowance paid to the Legal adviser for official assignment to Lagos State on 09 March 2020		187,000
Payment for the 3rd Vice President and General Secretary's accommodation for official visit from 11 - 26 May 2020	-	270,000
Travel allowance paid to the Welfare Secretary for official trip to Abuja on 28-29 February, and 5, 7, 10, and 13 March 2020		280,000
Travel allowance paid to the Legal adviser for Abuja branch Executive elections' assignment in May and June 2020	-	304,000

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	2 months to 28 August 2020	6 months to 30 June 2020
	NGN	NGN
Travel allowance paid to the General Secretary for official trip to Accra, Ghana between 24-25 February 2020		324,000
Payment for the General Secretary's accommodation bill for between 18- 31 January 2020	-	330,000
Travel allowance paid to the 3rd Vice President for official assignment to Birnin Kebbi and Abuja during a symposium and public hearing on 22 and 25 February 2020, respectively.		347,000
Travel allowance paid to the 3rd Vice President for Abuja branch Executive elections' assignment in May and June 2020	-	360,000
Travel allowance paid to the 1st Assistant Secretary for official trip to Dakar, Senegal on 10-12 February 2020		429,600
Travel allowance paid to the General Secretary for Abuja branch Executive elections' assignment in May and June 2020	-	510,000
Payment for the 3rd Vice President, the General Secretary and the Legal Adviser's accommodation between 02-12 June 2020 for the Abuja Election assignment.		750,000
Payment for the General Secretary's accommodation for various official visits between 09 December - 08 March 2020	-	990,000
March 2020 NEC meeting travel expenses reimbursements to the 1st, 2nd and 3rd Vice Presidents, the General Secretary and other National Officers	-	1,460,000
	6,464,000	7,193,600
9b Restricted Expenses		
Printing of stamps and licenses	66,538,500	82,605,000
	66,538,500	82,605,000
10 Deferred Income		
Rental income on NBA house in Lagos	166,901,444	166,901,444
2020 AGC income:	4,150,000	-
	171,051,444	166,901,444
11 Prepayment		
LawPavilion electronic law reports subscription	-	28,792,500
2020 AGC prepaid expenses	36,115,492	-
	36,115,492	28,792,500

APPENDIX

Narrative summary of Nigerian Bar Association's ("NBA") management account for the period ended 28 August 2020

The purpose of this appendix is to summarize the financial results of NBA for the period ended 28 August 2020. This report highlights key aspects of the financial statements and provides succinct overview of the financial position of the Association. In addition, it also contains non-financial information that we deem will be of importance to the users of the financial statements.

1. Income

The total income of N39,313,810.00 received during the period represents the aggregate of restricted and unrestricted income both of which were N14,903,112.00 and N24,410,698.00 respectively.

Other streams of unrestricted income were members' database registration and verification amongst others. The breakdown of both restricted and unrestricted income during the period ended 28 August 2020 is highlighted in the table below:

	<i>Restricted Income</i>	<i>NGN</i>
	<i>Stamp Sales</i>	<i>14,803,112</i>
	<i>COVID-19 Relief Donations</i>	<i>100,000</i>
	Total	14,903,112
	Unrestricted Income	
	<i>Members database registration and verification</i>	<i>436,500</i>
	<i>Bar Practice fees</i>	<i>22,928,018</i>
	<i>Sales of NBA Branded Items</i>	<i>9,000</i>
	<i>Letter of Good Standing</i>	<i>125,321</i>
	<i>Sundry Income</i>	<i>123,400</i>
	<i>Interest Income</i>	<i>788,459</i>
	Total	24,410,698
	Total Income	39,313,810

Table 1: Analysis of NBA revenue for the period ended 28 August 2020.

2. Expenses:

The expenses totaled N295,416,747.00. The highest spend during the period was the N85,680,000.00 COVID-19 Palliative disbursement to Young lawyers. Further details on the COVID-19 palliative disbursement are disclosed in appendix 6.

3. Cash and Cash Equivalent:

This represents the total cash in bank at the period ended, 28 August 2020. The total cash in bank was N860,189,619.21 The closing balances in the various undedicated accounts as at the reporting period were as contained in the note 4 of the management account.

4. Accounts payable

The total accounts payable of N494,992,593.00 represents the aggregate of all payments due to services providers engaged by the Association before the period ended 28 August 2020.

5. National Secretariat Building Project

The total capital expenditure of N87,038,652 was incurred on the ongoing NBA Building construction project during the period. This expenditure, being the final amount due and owed to the Building Construction Company, was fully settled during the period.

6. COVID-19 Palliative Disbursement to Young Lawyers

The Management approved the disbursement of N10,000.00 palliatives to 10,126 young lawyers with 1 – 4 years post call. Out of the 8,610 valid applications received as at 28 August 2020, a total number of 8,568 applicants have been paid. The 42 applicants with unresolved Bank issues as at 28 August 2020 are expected to be paid in the subsequent period.

7. Inventories

These are NBA branded items available for sale at subsidized rate to Members of the Association and intended users. Items in this category include, NBA customized tie, NBA car stickers, Bar Journals and other souvenirs. The amount reported in the financial statements represent the aggregate cost of all available-for-sale inventories as at 28 August 2020.

8. Members Group Life Insurance Scheme

The sum of N1, 298,000.00 was paid to Leadway Assurance Company Limited as additional premium for the remaining the second batch of 1,298 financial members.